

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT or issued under a single indenture:

Issuer's Name (please include name of state where Issuer is located):

THE CITY OF SAN DIEGO, CALIFORNIA (STATE: CALIFORNIA)

1991 General Obligation Bonds (Public Safety Communications Project): CUSIP 797236

San Diego Open Space Park Facilities District No. 1 General Obligation Bonds Refunding Series 1994: CUSIP 797290

THE CITY OF SAN DIEGO, CALIFORNIA (OBLIGOR, PURSUANT TO CERTIFICATES OF PARTICIPATION); (STATE: CALIFORNIA)

2003 Certificates of Participation (1993 Balboa Park/Mission Bay Park Refunding) Evidencing Undivided Proportionate Interests in Lease Payments to be Made by the City of San Diego Pursuant to a Lease with the San Diego Facilities and Equipment Leasing Corporation: CUSIP 797260

SAN DIEGO FACILITIES AND EQUIPMENT LEASING CORPORATION OF THE CITY OF SAN DIEGO (STATE: CALIFORNIA)

Certificates of Undivided Interest in Installment Payments Payable from Net System Revenues of the Water Utility Fund of the City of San Diego, California, Series 1998: CUSIP 797263

CITY OF SAN DIEGO/MTDB AUTHORITY (STATE: CALIFORNIA)

2003 Lease Revenue Refunding Bonds (San Diego Old Town Light Rail Transit Extension Refunding): CUSIP 797448

CONVENTION CENTER EXPANSION AUTHORITY (STATE: CALIFORNIA)

Lease Revenue Bonds, Series 1998 (City of San Diego, California, as Lessee): CUSIP 79727L

PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO (STATE: CALIFORNIA);

Lease Revenue Bonds Series 2007A (Ballpark Refunding): CUSIP 797299

Lease Revenue Bonds Series 2002B (Fire and Life Safety Facilities Project): CUSIP 797299

Subordinated Water Revenue Bonds, Series 2002 (Payable Solely from Subordinated Installment Payments Secured by Net System Revenues of the Water Utility Fund): CUSIP 79730C

Other Obligated Person's Name (if any): _____
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP* number(s), if available, of Issuer: See above section for all CUSIP numbers.

*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

TYPE OF FILING:

☒ Electronic _____ pages

Paper (no. of pages attached) _____

If information is also available on the Internet, give URL: **NOT AVAILABLE** _____

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12

(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered:

B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12 **Fiscal Period Covered:**

C. Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)

- | | |
|---|---|
| 1. Principal and interest payment delinquencies _____ | 6. Adverse tax opinions or events affecting the tax-exempt status of the security _____ |
| 2. Non-payment related defaults _____ | 7. Modifications to the rights of security holders _____ |
| 3. Unscheduled draws on debt service reserves reflecting financial difficulties _____ | 8. Bond calls _____ |
| 4. Unscheduled draws on credit enhancements reflecting financial difficulties _____ | 9. Defeasances _____ |
| 5. Substitution of credit or liquidity providers, or their failure to perform _____ | 10. Release, substitution, or sale of property securing repayment of the securities _____ |
| | 11. Rating changes <u>X</u> |

D. Notice of Failure to Provide Annual Financial Information as Required

E. Other Secondary Market Information (Specify): _____

I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:

Issuer Contact:

Name **MARY LEWIS** Title **CHIEF FINANCIAL OFFICER**
Employer **CITY OF SAN DIEGO**
Address **202 C STREET, MAIL STATION 9A** City **SAN DIEGO** State **CA** Zip Code **92101**

Dissemination Agent Contact:

Name **MARY LEWIS** Title **CHIEF FINANCIAL OFFICER**
Employer **CITY OF SAN DIEGO**
Address **202 C STREET, MAIL STATION 9A** City **SAN DIEGO** State **CA** Zip Code **92101**
Relationship to Issuer: **DISCLOSURE REPRESENTATIVE**

Press Contact:

Name _____ Title _____
Employer _____
Address _____ City _____ State _____ Zip Code _____

Dated December 12, 2008

NOTICE IS HEREBY GIVEN that on December 11, 2008, Fitch Ratings (Fitch) upgraded its ratings on the City of San Diego, California's general obligation bonds, lease revenue bonds, certificates of participation and water system obligations identified on the cover hereof. Specifically, Fitch upgraded to "A+" from "BBB+" its underlying rating with a stable outlook on the City's general obligation bonds, and upgraded to "A" from "BBB-" its underlying rating with a stable outlook on the City's lease revenue bonds and certificates of participation. Fitch also upgraded its underlying ratings to "AA-" from "BBB+" on the City's water utility senior-lien revenue bonds and to "A+" from "BBB" on the City's subordinate water utility revenue bonds. A new rating of "A" was issued on the City of San Diego Lease Revenue Refunding Bonds, Series 2007 (Ballpark Refunding), also with a stable outlook.

On December 11, 2008, Moody's Rating Services (Moody's) upgraded its underlying ratings to "A1" from "A2" on the City's water utility senior-lien revenue bonds and to "A2" from "A3" its underlying rating on the City's water utility subordinate water utility revenue bonds, both with a stable outlook.

On December 12, 2008, Standard & Poor's Rating Service (S&P) affirmed its underlying ratings of "AA-" on the City's water utility senior-lien revenue bonds and "A+" on the City's subordinate water utility revenue bonds, both with a stable outlook.

The ratings reflect the view of the rating agencies and any desired explanation of the significance of a rating should be obtained from the respective rating agency. Such ratings are not a recommendation to buy, sell or hold any City indebtedness. Generally, a rating agency bases its ratings on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that such ratings will continue for any given period or that such ratings will not be revised downward or withdrawn entirely provided, if in the view of such rating agency, circumstances warrant. Any such downward revision or withdrawal of such ratings may have an adverse effect on the market price or marketability of the City's obligations identified on the cover page hereof.

DATED Dec. 18, 2008

CITY OF SAN DIEGO

By: Mary Lewis
Mary Lewis
Chief Financial Officer

Distribution: Nationally Recognized Municipal Securities Information Repositories

EXHIBIT A

Nationally Recognized Municipal Securities Information Repositories approved by the Securities and Exchange Commission:

Bloomberg Municipal Repository

100 Business Park Drive
Skillman, NJ 08558
Phone: (609) 279-3225
Fax: (609) 279-5962
Email: Munis@Bloomberg.com

Interactive Data Pricing and Reference Data, Inc.

Attn: NRMSIR
100 William Street, 15th Floor
New York, NY 10038
Phone: (212) 771-6999
Fax: (212) 771-7390
Email: NRMSIR@interactivedata.com

Standard & Poor's Securities Evaluations, Inc.

55 Water Street, 45th Floor
New York, NY 10041
Phone: (212) 438-4595
Fax: (212) 438-3975
Email: nrmsir_repository@sandp.com

DPC Data, Inc.

One Executive Drive
Fort Lee, NJ 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
Email: nrmsir@dpcdata.com